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KIGALI, RWANDA

IFF 2026 IMPACT REPORT

Analysing of Messaging and Stakeholders Implications

10 - 12 March 2026

Kigali Convention Centre, Rwanda

www.inclusivefintechforum.com

Kigali International Financial Centre

NATIONAL BANK OF RWANDA
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Innovating Finance. For Everyone.

Inclusive FinTech Forum 2026
10–12 March 2026
Kigali Convention Centre, Rwanda

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TABLE OF CONTENTS

At a glance

Key outcomes and findings 2

Strategic significance 2

Report structure 3

Section 1: Conference overview and context 4

1.1 Evolution of the Inclusive FinTech Forum (2023–2026) 4

1.2 Key statistics and Growth metrics 4

1.3 International reach and Delegation analysis 5

Top international delegations (excluding Rwanda) 5

1.4 Organisers and Institutional architecture 5

Kigali International Financial Centre (KIFC) 5

National Bank of Rwanda (BNR) 5

Global FinTech Network (GFTN) 5

1.5 Forum structure and programming 6

1.6 Overarching theme and anchor themes 6

1.7 Delegate feedback and survey results 6

Overall satisfaction and impact 7

Net Promoter Score 7

Topic interest and demand signals 8

Logistics and operational feedback 9

Qualitative feedback: Strengths 9

Qualitative feedback: Areas for improvement 9

Strategic implications for IFF 2027 10

Section 2: Analysis of key messaging by anchor theme 11

2.1 Building Africa's Digital Currency Corridor: From CBDCs to Cross-Border Commerce 12

Core messaging and narrative framework 12

The Kigali Declaration as messaging anchor 12

Instant payments as infrastructure layer 12

Digital Public Infrastructure (DPI) integration 12

Key tensions and unresolved questions 12

2.2 AI-Powered Financial Inclusion: Scaling smart solutions across emerging markets 13

Core messaging and narrative framework 13

Enterprise AI vs. Consumer AI Distinction 13

Specific use cases validated 13

Investment implications 13

Key tensions and unresolved questions 13

2.3 Open Finance Ecosystems: Connecting Africa's FinTech future to Global markets 14

Core messaging and narrative framework 14

Financial centres as connectivity infrastructure 14
Regulatory leadership and open banking 14
Shaping inclusive finance — Global partnerships 14
Key tensions and unresolved questions 14
2.4 Climate FinTech: Financing Africa's Green Future 14
Core messaging and narrative framework 14
The Five-Article Editorial Arc 14
Analytical assessment of the Article series 15
Key tensions and unresolved questions 15
Section 3: Messaging from specialised stages and forums 16
3.1 Founders Peak and PitchFest 17
Programming and Positioning 17
Speaker addresses and key messages 17
The Hybrid Founder: Partnerships and Strategic pivots 18
Analytical assessment 18
3.2 Investor hours and Capital deployment 18
3.3 FinTech without borders 18
3.4 Public-Private Roundtables 18
RWA Tokenisation in Emerging Markets (Cambridge Centre for Alternative Finance) 18
Building a Future-Ready SME Ecosystem 19
Regulatory Leadership in Advancing Financial Inclusion 19
3.5 Talent & Careers Stage 19
Section 4: The Kigali Declaration on FinTech Licence Passporting 20
4.1 Landmark regulatory outcome 21
4.2 Institutional context and legal basis 21
Signing parties and representation 21
4.3 Framework design and scope 21
4.4 Strategic significance 22
For African FinTech companies 22
For financial inclusion 22
For regional integration 22
For Rwanda's positioning 22
4.5 Comparison with international precedents 23
4.6 Implementation Considerations and Open Questions 23
4.7 Key Institutional announcements and launches 23
Rwanda FinTech Centre Launch 23
Ecosystem Context 23
NylaBank: Africa's First Digital Islamic Bank 24
BK Open API Launch 24

Section 5: Stakeholder-specific implications and recommendations 25
5.1 Central Banks and Financial Regulators 26
Key messages directed at this stakeholder group 26
Specific Implications 26
Recommendations for Central Banks 26
5.2 FinTech Companies and Startups 26
Key Messages Directed at This Stakeholder Group 26
Specific Implications 26
Recommendations for FinTech Companies 27
5.3 Investors (VC/PE, Angel Networks, Institutional) 27
Key messages directed at this stakeholder group 27
Specific implications 27
Recommendations for Investors 27
5.4 Government Institutions and Policymakers 28
Key messages directed at this stakeholder Group 28
Specific Implications 28
Recommendations for Government Institutions 28
5.5 Multilateral and Development Partners 28
Key Messages Directed at This Stakeholder Group 28
Specific Implications 28
Recommendations for Multilateral Partners 28
5.6 Financial Institutions (Banks, Insurance, MFIs) 29
Key Messages Directed at This Stakeholder Group 29
Specific Implications 29
Recommendations for Financial Institutions 29
Section 6: Cross-Cutting Issues 30
6.1 Gender and Women's Economic Empowerment 31
Quantitative Progress 31
The Women Founders Panel: "Breaking Barriers" 31
Connection to Forum Outcomes 31
Assessment and Gaps 31
6.2 Youth and Next-Generation Talent 31
Demographic Context 31
Key Youth-Focused Messaging 31
Assessment and Gaps 32
6.3 Cybersecurity and Digital Trust 32
Sessions and Messaging 32
Intersection with Other Themes 32
Assessment 32
6.4 Interoperability and Standards 32
A Unifying Thread 32
Assessment 32
Section 7: Media and Communications Impact 33
7.1 PR Campaign Performance 34
Traditional Media Metrics 34
7.2 Social Media Performance 34
7.3 Narrative Themes and Coverage Analysis 34
7.4 Key Announcements Covered 34
7.5 Op-Ed and Thought Leadership 34
7.6 Assessment and Recommendations 34
Strengths 34
Areas for Development (per ACMG Recommendations) 35

Additional Observations 36
Section 8: Conclusions and Forward-Looking Recommendations 37
8.1 Summary of Key Findings 38
8.2 Strategic Assessment for Organisers 38
8.3 Forward-Looking Recommendations 38
For IFF 2027 Programming 38
For Year-Round Engagement 39
For Operational Excellence (Survey-Derived) 39
For Addressing Identified Gaps 39
8.4 Concluding Observations 40

Annexes **41**
Annex A: Key Statistics Dashboard 41
Annex B: Bibliography and Source Documents 43
Annex C: Delegate Survey Data (Detailed Tables) 45
Annex D: Missing Information and Data Gaps 47

At a glance

The 3rd edition of the Inclusive FinTech Forum (IFF 2026), held 10–12 March 2026 at the Kigali Convention Centre, Rwanda, represented a decisive maturation of Africa's premier convening platform for financial technology and inclusive finance. Co-organised by the Kigali International Financial Centre (KIFC), the National Bank of Rwanda (BNR), and the Global FinTech Network (GFTN), the Forum convened under the overarching theme "Shaping the Future of Inclusive Finance: Innovation. Impact. Connection."

IFF 2026 achieved substantial growth across every measurable dimension. Total registrations reached 4,144 (a 26% year-on-year increase), with 2,351 unique attendees representing 89 countries 27 of which participated for the first time. International registrants grew by 45% to 1,050, while the retention rate from IFF 2025 stood at a robust 57%, indicating strong stakeholder loyalty alongside significant new market penetration. The Forum attracted 280+ speakers, of whom 35.8% were female, continuing an upward trajectory in gender representation.

Perhaps most significant was the shift in attendee composition toward decision-making authority. Senior leadership representation (CEO, Board, C-Level, Founder) rose to 25.8% an increase of 42% totalling 1,063 individuals. Central bank and regulatory participation grew by a remarkable 197%, with 31 unique central banks present across the African continent and beyond. Financial institution attendance surged 81%, while FinTech representation grew 42% to 638 companies.

The Forum's achievements should also be understood as the result of a broader partner ecosystem. KIFC provided the convening platform and financial-centre positioning; BNR anchored regulatory credibility through the Kigali Declaration and financial inclusion agenda; GFTN contributed global fintech connectivity and Asia-Africa corridor relevance; MinICT strengthened the digital public infrastructure and innovation policy dimension; and implementation partners including the ICT Chamber, Rwanda FinTech Association, Luxembourg Cooperation, BK, Cambridge Centre for Alternative Finance, UK FCDO, Mastercard Foundation, IFAD and other ecosystem actors translated the Forum into practical institutional, market and knowledge outcomes.

In terms of economic impact, the Inclusive FinTech Forum 2026 generated an estimated USD 2,670,567 in direct economic contribution to Rwanda through spending associated with hosting the event.

Key outcomes and findings

- **The Kigali Declaration on FinTech Licence Passporting:** The Forum's landmark regulatory outcome was the signing of a Memorandum of Understanding between the National Bank of Rwanda and the Central Bank of Kenya, establishing a licensing passporting framework for payment service providers. Building on a prior MOU with the Bank of Ghana (October 2025), this trilateral architecture implements Pillar 1 of the EAC Cross-Border Payments Master Plan and creates a scalable, open framework for continental financial integration.

- **Africa's Climate FinTech Imperative:** A dedicated five-article editorial series and multiple sessions positioned climate finance not as a corporate responsibility exercise but as the continent's most significant fintech market opportunity with a $240 billion annual funding gap addressable through innovative digital financial products, from carbon wallets to green securitisation vehicles.

- **AI as Embedded Infrastructure:** Sessions conclusively demonstrated that the AI revolution has not bypassed African fintech — rather, enterprises have deployed machine learning for credit risk, fraud detection, and climate modelling since 2014–16, well before the consumer AI hype cycle. The consensus was that AI represents an evolutionary deepening of existing capabilities, not a disruptive arrival.

- **Digital Public Infrastructure (DPI):** Rwanda's hosting of its first Digital Public Infrastructure Day, alongside the keynote on building digital rails for inclusive growth, established DPI as the foundational layer enabling interoperability, security, and citizen-centred innovation across the continent.

- **RWA Tokenisation as Horizontal Innovation:** The Cambridge Centre for Alternative Finance-led roundtable revealed broad regulatory momentum across Rwanda, Ethiopia, Ghana, Uganda, and South Africa, with consensus that real-world asset tokenisation requires holistic (not vertical) regulatory approaches engaging all market authorities simultaneously.

STRATEGIC SIGNIFICANCE

IFF 2026 marked a transition from aspiration to architecture. Where previous editions established shared vocabulary and identified common challenges, the 2026 Forum produced concrete institutional mechanisms (the passporting MOU), detailed implementation roadmaps (Rwanda's National Financial Inclusion Roadmap 2026–2030), and regulatory consensus on emerging asset classes.

The messaging throughout was notably calibrated: not triumphalist about Africa's fintech narrative, but clear-eyed about persistent barriers the $240 billion climate finance gap, the 57% of Africa's population still lacking bank account access, the 9:1 ratio of mitigation to adaptation funding, and the cost-of-capital premium that continues to constrain African innovation. The Forum's strength lay in pairing these diagnoses with actionable institutional responses.

The Inclusive FinTech Forum has established itself as Africa's preeminent platform for dialogue on financial technology and inclusive finance over three editions. From its inaugural convening in 2023, the Forum has pursued an ambitious trajectory of growth, internationalisation, and institutional deepening.

REPORT STRUCTURE

This report provides a comprehensive analysis of IFF 2026's messaging landscape, institutional outcomes, and stakeholder implications. It is structured to serve senior decision-makers at KIFC, BNR, and GFTN with both strategic synthesis and granular session-level detail.

- Sections 1–3 map the conference architecture and thematic content;
- Section 4 analyses the Kigali Declaration as a standalone regulatory milestone;
- Section 5 disaggregates implications by stakeholder category;
- Sections 6–7 address cross-cutting themes and communications impact; and

Section 1:

Conference overview and context

SECTION 1: CONFERENCE OVERVIEW AND CONTEXT

1.1. Evolution of the Inclusive FinTech Forum (2023–2026)

The Inclusive FinTech Forum has established itself as Africa's preeminent platform for dialogue on financial technology and inclusive finance over three editions. From its inaugural convening in 2023, the Forum has pursued an ambitious trajectory of growth, internationalisation, and institutional deepening.

IFF 2023 (inaugural edition) established the platform's credibility with 2,853 registrants, 1,156 unique attendees from approximately 58 countries, and 170 speakers (33.5% female). It served primarily as a market-signalling event, positioning Kigali as a neutral ground for fintech-regulator dialogue and announcing Rwanda's financial centre ambitions to the continent and beyond.

IFF 2025 (second edition) scaled substantially to 3,280 registrants, 1,912 attendees across 81 countries, and 210 speakers (33.3% female). This edition deepened programmatic content and introduced structured regulatory dialogues, while broadening the geographic footprint into francophone and southern African markets.

IFF 2026 (third edition) represents a qualitative as well as quantitative leap. With 4,144 registrants (+26% YoY), 2,351 unique attendees (+23%), 89 countries (27 new), and 280+ speakers (35.8% female), the Forum now operates at genuine continental scale with meaningful global reach. More importantly, the composition of attendees shifted decisively toward institutional decision-makers, with 197% growth in central bank participation and 42% growth in senior leadership attendance.

1.2 Key statistics and Growth metrics

Metrics	IFF 2023	IFF 2024	IFF 2026	YoY Growth
Total Registrants	2,853	3,280	4,144	+26%
Unique Attendees	1,156	1,912	2,351	+23%
Countries Represented	~58	81	89	+10%
Speakers	170	210	280+	+33%
Female Speakers (%)	33.5%	33.3%	35.8%	+2.5pp
Female Attendees (%)	N/A	N/A	35.5%	—
International Registrants	N/A	~724	1,050	+45%
Senior Leadership	N/A	~749	1,063	+42%
FinTech Companies	N/A	~449	638	+42%
Financial Institutions	N/A	~235	426	+81%
Central Banks & Regulators	N/A	~97	288	+197%
Unique Central Banks	N/A	N/A	31	—
VC/PE Investors	N/A	~126	112	-11%
Higher Education	N/A	N/A	469	—
Retention Rate (from prior)	—	—	57%	—

1.3 International reach and Delegation analysis

The geographic breadth of IFF 2026 reflects both deepening African engagement and expanding global interest. With 89 countries represented including 27 first-time participants the Forum has moved beyond its East African anchor to achieve genuine pan-African and international convening power.

Top international delegations (excluding Rwanda)

Country	Registrants	YoY Growth	Significance
Kenya	188	+94%	Largest African delegation; Kigali Declaration signatory
Nigeria	104	+86%	West Africa's fintech hub; strong VC/founder presence
Uganda	98	+78%	EAC neighbour; Project Oxay Venga tokenisation pilot
United States	68	+48%	Investor and multilateral presence
United Kingdom	48	+78%	Development finance and regulatory advisory
Ghana	47	-11%	Prior MOU signatory; sole decline among top delegations
South Africa	38	+153%	Strongest growth; IFWG regulatory engagement
Tanzania	26	+73%	EAC integration partner

The decline in Ghana's delegation (-11%) warrants attention, particularly given Ghana's role as the first MOU signatory for the passporting framework. Conversely, South Africa's 153% growth signals strong emerging interest from the continent's largest financial market, while Kenya's near-doubling reflects the deepening bilateral relationship formalised in the Kigali Declaration.

1.4 Organisers and Institutional architecture

Kigali International Financial Centre (KIFC)

KIFC operates as Rwanda's financial centre initiative, facilitating international investment and positioning Kigali as a competitive hub for financial services, fintech innovation, and cross-border capital flows. As lead organiser, KIFC provides the logistical infrastructure and strategic positioning for IFF within Rwanda's broader economic development agenda.

National Bank of Rwanda (BNR)

BNR serves as Rwanda's central bank and primary financial regulator. Under Governor Soraya Hakuziyaremye. BNR provides the regulatory authority and policy credibility underpinning IFF's programmatic content. BNR's participation ensures that Forum outcomes translate into actionable regulatory frameworks.

Global FinTech Network (GFTN)

GFTN, established as a not-for-profit entity by the Monetary Authority of Singapore (MAS), brings international credibility, a global network of regulatory and industry partners, and operational expertise in fintech ecosystem development. GFTN's involvement positions IFF within a broader Asian-African corridor of regulatory innovation.

Ministry of ICT & Innovation (MINICT)

MinICT played a complementary role in strengthening the Forum's digital economy and innovation agenda. Its contribution was most visible through Rwanda's first Digital Public Infrastructure Day, the launch of the Rwanda FinTech Centre, and the positioning of fintech within Rwanda's broader digital transformation strategy. MinICT's involvement helped connect the financial-sector agenda led by KIFC and BNR with national priorities around digital public infrastructure, innovation ecosystems, skills development and citizen-centred digital services.

1.5 Forum structure and programming

IFF 2026 was structured across three days with differentiated programming tracks:

- **Day 1 (10 March):** Talent and careers day dedicated for aspiring proffessionals to explore career opportunities in the fintech industries
- **Day 2 (11 March):** Global leaders dialogue a high level global stage, featuring keynote addresses, panel discussions across the four anchor themes.
- **Day 3 (12 March):** Founders & Investors Day, featuring the Founders Peak, PitchFest, Investor Hours, and networking sessions designed to facilitate direct capital deployment and founder-investor matching.

In addition to the main programme, IFF week featured parallel events including Rwanda's first Digital Public Infrastructure Day and the launch of the National Financial Inclusion Roadmap 2026–2030, demonstrating the Forum's role as a catalyst for adjacent policy milestones.

1.6 Overarching theme and anchor themes

The overarching theme "Shaping the Future of Inclusive Finance: Innovation. Impact. Connection" was operationalised through four anchor themes designed to address distinct but interconnected dimensions of Africa's financial technology landscape:

- **Anchor Theme 1:** Building Africa's Digital Currency Corridor — From CBDCs to Cross-Border Commerce
- **Anchor Theme 2:** AI-Powered Financial Inclusion — Scaling Smart Solutions Across Emerging Markets
- **Anchor Theme 3:** Open Finance Ecosystems — Connecting Africa's FinTech Future to Global Markets
- **Anchor Theme 4:** Climate FinTech — Financing Africa's Green Future

These themes reflect a deliberate progression from infrastructure (digital corridors and rails) through intelligence (AI) and openness (open finance) to impact (climate). The thematic architecture communicates a vision of financial innovation that is simultaneously technologically sophisticated and development-oriented positioned to serve both market efficiency and social inclusion objectives.

1.7 Delegate feedback and survey results

A post-event survey conducted among IFF 2026 delegates provides quantitative and qualitative evidence of the Forum's impact and areas for continued improvement. While the sample size (56 respondents) represents a modest fraction of total attendees, the consistency and strength of responses offer meaningful insight into delegate experience.

Overall satisfaction and impact

Delegate satisfaction was exceptionally high across all measured dimensions. On a 1–10 scale:

Metric	% Rating 9–10	Key Insight
"I would like to attend next year"	95%	82% gave a perfect 10 — strongest signal of platform loyalty
"The Forum met or exceeded my expectations"	~80%+	Score of 10 was the single highest response category
"The Forum was well-organised and ran smoothly"	73%	29 respondents (52%) gave a perfect 10
"The Forum offered valuable networking opportunities"	63%	27 respondents gave a perfect 10
"I gained new insights or knowledge"	High(8–10 dominant)	Content relevance strongly validated
"Content relevant to my interests"	High(8–10 dominant)	Professional applicability confirmed

Net Promoter Score

The Net Promoter Score a standard metric of event advocacy and loyalty was exceptional:

- **Promoters (9–10):** 89.29% (50 respondents)
- **Passives (7–8):** 5.36% (3 respondents)
- **Detractors (0–6):** 5.36% (3 respondents)
- **Implied NPS:** +84 (world-class; industry benchmark for high-performing events is typically +50 to +70)

An NPS of +84 positions IFF 2026 among the highest-rated professional conferences globally. Combined with the 95% intent-to-return rate and 57% actual retention from IFF 2025, the data demonstrates both stated and revealed preference for continued engagement with the Forum.

Topic interest and demand signals

Delegates were asked which topics they wished to see more of at future editions. The top ten topics by demand (number of selections out of 56 respondents):

Rank	Topic	Selections	Implied Demand
1	Artificial Intelligence	37	66% — strongest demand signal
2	Entrepreneurship	31	55%
3	Leadership	29	52%
4	Banking	26	46%
4=	Digital Assets & Blockchain	26	46%
4=	Future of Work	26	46%
7	Inclusion	24	43%
7=	Investment	24	43%
9	Risk, Security & Identity	23	41%
9=	Tokenisation	23	41%

Notable observations: AI commands the highest demand (66%), validating IFF 2026's positioning of AI as an anchor theme and suggesting deepened coverage for 2027. Digital Assets/Blockchain and Tokenisation together total 49 selections, reinforcing the RWA tokenisation roundtable's strategic relevance. Sustainability ranks relatively low (19 selections, 34%) despite the Forum's substantial Climate FinTech programming — suggesting either that delegates feel this theme was well-served or that the terminology 'sustainability' underweights interest in the more specific 'climate fintech' framing. Insurance ranks lowest (10 selections), indicating limited demand for standalone insurance programming.

Logistics and operational feedback

Logistics Metric	% Rating 9–10	Assessment
Venue and catering quality	86%	Exceptionally strong; KCC facilities validated
Accreditation process	82%	Smooth registration praised in qualitative feedback
Airport, transport, accommodation	56%	Notably lower — a clear area for improvement

The transport and accommodation dimension (56% rating 9–10) is the sole operational metric falling meaningfully below the Forum's otherwise exceptional performance baseline. This aligns with qualitative feedback regarding hotel quality and suggests that IFF's logistics partnership strategy for 2027 should prioritise transport and accommodation coordination.

Qualitative feedback: Strengths

Delegate testimonials confirm the quantitative findings and surface the Forum's perceived differentiation:

- "This is one of the best forums we have had. The organization, the Apps: where we received feedback in real time, connecting with attendees, programmes, updates on email"
- "My first time seeing a meeting that gathers over 3,000 people in an orderly manner"
- "A world-class forum with flawless execution"
- "IFF is more than a forum; it is a catalyst for Africa's financial transformation"
- "One of the most well-structured forums I've attended"
- "Link with people whose floor is your ceiling.' — Dominique Uwase Alonga, Breaking Barriers panel"
- "Ce forum témoigne s'il le fallait encore de la détermination du Rwanda à contribuer au développement de l'Afrique" [This forum testifies, if proof were still needed, to Rwanda's determination to contribute to Africa's development].

Qualitative feedback: Areas for improvement

Constructive feedback clustered around five operational themes:

- **Time Management (most cited):** "The events on the forum stage were incredibly behind schedule, which made it impossible to coordinate between events." Sessions running over an hour late disrupted afternoon programming. Delegates recommended strict moderator time discipline, communicated and enforced across all session leads.
- **Session Overlaps:** "The number of panel sessions can be reduced at a time. This will reduce the time overlaps." Some concurrent sessions had as few as 10 participants, suggesting over-programming relative to audience capacity.
- **Speaker Accessibility:** "Speakers hide themselves from the audience... when you have a question to ask them, you cannot find them easily." Delegates expressed desire for post-session speaker access and one-on-one mentoring opportunities.
- **Communication (meals and events):** Insufficient communication about lunch provision at KCC caused some delegates to leave the venue for meals, missing afternoon sessions. Advance notice requested for ancillary events (e.g., wellness sessions).
- **Hallway Engagement:** "Find a way of including the engagements and retentions so that we do not see empty rooms with half of the people in corridors." The tension between networking value (hallway conversations) and session attendance requires design solutions.

Strategic implications for IFF 2027

The survey data points to a clear strategic conclusion:

IFF 2026 achieved world-class satisfaction and advocacy, but operational execution gaps around time management and session scheduling risk undermining content quality. The 89.29% promoter rate represents an extraordinary asset for organic growth word-of-mouth from promoters is the Forum's most cost-effective growth channel. Recommendations:

- Institute mandatory time-keeping protocols with visible countdown displays and designated session managers
- Reduce concurrent session count to match observed audience distribution (avoid sessions with fewer than 30 attendees)
- Create structured speaker-delegate interaction formats (designated meet-and-greet zones, post-session Q&A spaces)
- Enhance logistics communication via the event app (meal schedules, session changes, ancillary event alerts)
- Leverage the +84 NPS through a structured referral programme for IFF 2027 registration

Section 2:

“Analysis of key messaging by anchor theme”

SECTION 2: ANALYSIS OF KEY MESSAGING BY ANCHOR THEME

2.1 Building Africa's Digital Currency Corridor: From CBDCs to Cross-Border Commerce

Core messaging and narrative framework

This anchor theme positioned Africa's cross-border payments infrastructure as the foundational layer for continental economic integration. The messaging combined urgency addressing the high costs and inefficiencies of existing remittance and trade payment corridors with institutional ambition, framing digital currency infrastructure as a sovereignty question rather than merely a technical upgrade.

The Kigali Declaration as messaging anchor

The signing of the MOU between BNR and the Central Bank of Kenya operationalised this theme's core proposition. The Declaration demonstrated that cross-border payment harmonisation is not merely aspirational but is being implemented through concrete bilateral and multilateral mechanisms. Deputy Governor Gerald Nyaoma Arite of CBK explicitly cited the EU passporting model as a precedent, positioning African regulatory cooperation within established global frameworks while asserting African agency in adaptation.

Instant payments as infrastructure layer

The session on "The Future of Instant Payments in Africa" extended the corridor concept beyond currencies to the payment rails themselves. Discussions addressed interoperability between national payment systems, the role of ISO 20022 migration (referenced in SWIFT's contributions), and the need for common standards that enable rather than constrain innovation. The messaging framed instant payments not as a product category but as digital public infrastructure a shared utility on which competitive services can be built.

Digital Public Infrastructure (DPI) integration

Minister of State Yves Iradukunda's keynote on Digital Public Infrastructure connected the payments corridor concept to a broader architecture resting on four pillars: interoperability, security, inclusivity, and citizen-centredness. Rwanda's hosting of its first DPI Day during IFF week signalled the country's intent to lead by example in building shared digital rails. The DPI framing shifts the conversation from proprietary platforms to public goods emphasising that infrastructure should be open, standards-based, and accessible to innovators of all sizes.

Key tensions and unresolved questions

- The balance between national digital sovereignty and regional interoperability ,how do countries maintain regulatory authority while enabling seamless cross-border flows?
- CBDC readiness across African central banks at vastly different stages of technological maturity
- The role of private sector payment providers versus central bank-led infrastructure in cross-border corridors
- Sequencing challenges: should countries build domestic instant payment systems first, or can regional interoperability be pursued in parallel?

2.2 AI-Powered Financial Inclusion: Scaling smart solutions across emerging markets

Core messaging and narrative framework

The AI theme's most distinctive messaging contribution was a decisive reframing: rather than positioning AI as a new technology arriving in African fintech, speakers consistently demonstrated that machine learning has been embedded in African financial services since 2014–16. The panel "Beyond the Hype: Has the AI Revolution Bypassed African Fintech?" reached a clear consensus that the revolution has not bypassed Africa — it has simply manifested differently from the consumer-facing chatbot narrative dominating global media.

Enterprise AI vs. Consumer AI Distinction

A critical distinction emerged between consumer AI (chatbots, virtual assistants, content generation) and enterprise AI (credit risk modelling, fraud detection, climate risk assessment, synthetic data creation). African fintech's AI adoption has been overwhelmingly enterprise-focused, driven by the practical necessity of making financial decisions in data-sparse environments.

Specific use cases validated

- **Credit Risk Decisioning:** Kifia's AI-powered risk decisioning for Ethiopian smallholder farmers demonstrated how machine learning can extend financial services to populations that traditional credit scoring cannot reach, using alternative data sources and climate risk measurement.
- **Climate Risk Modelling:** Multiple speakers referenced AI-driven climate risk assessment as enabling new insurance and lending products for climate-vulnerable populations — connecting this theme directly to Anchor Theme 4.
- **Fraud Detection and Cybersecurity:** Enterprise AI's role in building trusted digital financial ecosystems was positioned as a prerequisite for scaling inclusive finance, not merely an operational efficiency tool.
- **Synthetic Data Creation:** The use of AI to generate training data for markets where traditional financial data is sparse was highlighted as a distinctly African innovation with global applicability.

Investment implications

The panel's advice "It is not AI that would take your job. It is your competitor using AI that would take your job" — was directed at both fintech companies and angel networks. Rising Tide/Hekabela's presence on the panel signalled that investor philosophies are adapting to filter AI hype from genuine value creation, a critical messaging point for the Forum's investor audience.

Key tensions and unresolved questions

- Data sovereignty and privacy in AI model training across jurisdictions with differing regulatory frameworks
- The concentration of foundational AI model development outside Africa and its implications for technological dependency
- Skills gap between AI research capabilities and deployment capacity within African fintech companies
- Regulatory frameworks for AI in financial services most African jurisdictions lack specific AI governance provisions

2.3 Open Finance Ecosystems: Connecting Africa's FinTech future to Global markets

Core messaging and narrative framework

The open finance theme addressed the architecture connecting domestic African fintech ecosystems to global capital and infrastructure. Rather than framing this as Africa "accessing" global markets, the messaging positioned it as Africa building systems that global markets would need to connect to a sovereignty-first approach to financial integration.

Financial centres as connectivity infrastructure

The panel on "Financial Centres and the Future of Cross-Border Capital" featured Kigali International Financial Centre (KIFC), Kenya's Nairobi International Financial Centre (NIFC), and Jersey the inclusion of a non-African financial centre signalling IFF's global ambitions. Key messaging points included:

- InterSwitch's presence across 28 African countries, with explicit endorsement of IFCs as accelerators — "we wish IFCs existed 20 years ago"
- Collaboration not competition between African IFCs, with differentiation by stage, investor profile, and specialisation
- The unlocking of local institutional capital: Kenya's 2 trillion shillings in pension funds, with the calculation that 5% of local institutional capital across Africa equals $30 billion seven times current investment levels
- A vision to grow from 8 to 40 African unicorns, with Africa controlling its own capital allocation

Regulatory leadership and open banking

The session on "Regulatory Leadership in Advancing Financial Inclusion" positioned regulators not as gatekeepers but as market enablers. Open banking and open finance frameworks were discussed as mechanisms for creating competitive ecosystems where traditional banks and fintech innovators can coexist productively. BK (Bank of Kigali)'s Open API launch during IFF week concretised this narrative with a specific commercial example.

Shaping inclusive finance — Global partnerships

The panel featuring MasterCard Foundation, SWIFT, and IFAD brought global institutional perspectives. Key messages included: the existence of 20 million mobile money agents in rural zones whose potential remains underleveraged because solutions are not designed for agriculture; the transformative potential of cash flow-based lending (versus asset-based approaches that exclude the unbanked); and SWIFT's cross-border interoperability push through ISO 20022 migration.

Key tensions and unresolved questions

- Balancing open finance innovation with consumer protection across jurisdictions with different regulatory maturity
- The "Africa risk premium" in cross-border capital flows and mechanisms to address it
- Whether API standardisation should be regulator-mandated or market-driven
- The role of international development finance versus commercial capital in scaling open finance infrastructure

2.4 Climate FinTech: Financing Africa's Green Future

Core messaging and narrative framework

Climate FinTech was positioned as the Forum's most ambitious thematic proposition reframing climate finance from a compliance and reporting burden into Africa's largest fintech market opportunity. The five-article editorial series published across the Forum's five days provided the intellectual architecture, while sessions and roundtables validated specific mechanisms and challenged barriers.

The PwC Five-Article Editorial Arc

- **Day 1 — "From Survival to Sovereignty":** Established the quantitative foundation: Africa needs $277 billion annually to meet 2030 climate goals yet receives only $30–44 billion — a $240 billion gap of which 85% is addressable through private funding. Climate FinTech was framed as resilience infrastructure, not ESG reporting, with African climate tech funding rebounding to $1.1 billion by November 2025.

- **Day 2 — "The Winners Among Us":** Profiled validated business models proving commercial viability: M-KOPA's first profit ($9.2 million in 2025, $2 billion cumulative credit, 7 million+ customers, 2 million+ tonnes CO2 avoided); Pula's $29 million payout to 800,000 Zambian farmers via satellite-enabled parametric insurance; and Spiro's $100 million largest African e-mobility round with Battery-as-a-Service model.

- **Day 3 — "The White Spaces":** Identified five underexploited market opportunities: (1) Carbon Wallets democratising carbon trading (SunCulture example); (2) Missing Middle green securitisation for the $50K–$500K range (Acorn Holdings' $40 million Green Bond on LSE); (3) Water-as-a-Service (CityTaps); (4) Trash-to-Cash circular economy (GIVO, Kaltani); (5) Climate Credit Bureau and resilience scoring (Amini).

- **Day 4 — "The Barriers that Bind Us":** Diagnosed structural constraints with analytical rigour: hardware costs, FX risk (naira -40% in 2024), data opacity, regulatory lag on carbon credits, capital stack failure (no venture debt), the adaptation penalty (9:1 mitigation vs. adaptation ratio), cost of capital differential (15% vs. 5–7% in developed markets), and Africa's $84 billion annual debt servicing — twice the climate finance received.

- **Day 5 — "The Green Code":** Proposed a blueprint for action: governments to establish Green FinTech Sandboxes; investors to shift from unicorn-hunting to camel-building and from venture equity to venture debt; founders to embed climate finance into platform design. The series culminated with the vision of "platforms that securitise the sun, insure the rain, and collateralise the soil."

Analytical assessment of the PwC Article series

The five-article series represent a sophisticated messaging strategy that operates at multiple levels simultaneously. For policymakers, it provides data-driven urgency and specific regulatory recommendations. For investors, it identifies validated business models and untapped market opportunities. For founders, it maps white spaces and articulates the infrastructure missing in capital markets. The series' greatest strength is its refusal to treat climate finance as a niche ESG concern — instead positioning it as the dominant market opportunity in African fintech for the next decade.

The series' thematic arc — from diagnosis (Days 1, 4) through validation (Day 2) and opportunity identification (Day 3) to prescription (Day 5) — mirrors the structure of an investment thesis, suggesting it was crafted with the Forum's investor audience prominently in mind while remaining accessible to regulatory and development audiences.

Key tensions and unresolved questions

- How to close the $240 billion gap when cost of capital remains 2–3x higher in Africa than comparable emerging markets
- Whether regulatory sandboxes for green fintech can be designed without creating opportunities for greenwashing
- The tension between adaptation finance (needed by Africa) and mitigation finance (preferred by international investors)
- How to develop carbon credit markets without replicating extractive dynamics from other commodity markets
- The FX risk problem: how climate fintech companies earning local currency revenues can service dollar-denominated investment

Section 3:

“Messaging from specialised stages and forums”

SECTION 3: MESSAGING FROM SPECIALISED STAGES AND FORUMS

3.1 Founders Peak and PitchFest

Programming and Positioning

Day 3 of IFF 2026 was dedicated to founders and investors, featuring the Founders Peak as the flagship stage for entrepreneurial content. The Founders Peak was explicitly positioned as a space for raw, unfiltered founder narratives distinct from the policy-oriented main stage. The Welcome address framed it as a community space for "battle-tested founders" sharing experiences that the polished main stage would not accommodate.

Speaker addresses and key messages

The Founders Peak featured a curated programme of speaker addresses, each delivering a specific entrepreneurial thesis:

- **Crepin — "I Hate the Word Potential":** A direct challenge to the narrative of Africa as a continent of unrealised potential, arguing instead for recognition of demonstrated achievement and executable capability. This framing resonated with the Forum's broader shift from aspiration to architecture.
- **David — "How to Win on Hard Mode":** Positioned African entrepreneurship not as a deficit (harder than elsewhere) but as a competitive advantage — founders who succeed in constrained environments develop resilience and operational discipline transferable to any market.
- **Ebby — "What You Mask, Your Company Feels":** Addressed founder mental health and authenticity, arguing that suppressed vulnerability creates organisational dysfunction. A notable departure from typical fintech conference content, signalling the Forum's holistic view of entrepreneurship.
- **Hinsley — "The Day I Fired Myself":** Explored the transition from founder-operator to founder-CEO, addressing governance maturity and the discipline of self-disruption.
- **Jehiel — "The Funding Casino: Bad Capital Blowing Up Good Companies":** A direct critique of extractive venture capital practices, arguing that misaligned capital structures destroy more African startups than market failure. This connected to the Investor Hours programming and the broader capital theme.
- **Ola — "Why I Only Hire People Who Hate Losing":** Addressed talent strategy and competitive culture in African tech, connecting to the broader talent pipeline concerns across the Forum.
- **Radhika — "They Wanted Cash, I Gave Them the World":** Explored the tension between investor expectations for returns and founder visions for transformative impact, advocating for value creation beyond financial metrics.
- **Shina — "Building Healthcare Where the System Doesn't Work":** Extended fintech thinking to health-tech, demonstrating how financial infrastructure innovations (mobile payments, micro-insurance) enable adjacent sector transformation.

The Hybrid Founder: Partnerships and Strategic pivots

A dedicated session explored the emerging archetype of the "hybrid founder" — entrepreneurs who combine technical capability with strategic partnership development and who navigate pivots as strategic evolution rather than failure. This messaging validated iteration and partnership as core competencies, countering the dominant narrative of solo-genius-to-unicorn trajectories.

Analytical assessment

The Founders Peak's messaging was deliberately counter-cultural relative to typical fintech conferences. By platforming vulnerability, critique of capital structures, and mental health alongside growth strategies and technical innovation, IFF 2026 positioned itself as serving the whole founder, not merely the investor-facing persona. This approach likely strengthens founder engagement and loyalty to the IFF platform while differentiating it from purely transactional investor conferences.

3.2 Investor hours and Capital deployment

The Investor Hours programme facilitated structured one-to-one and small-group interactions between vetted founders and investors. The programming's design signals IFF's recognition that conference value increasingly lies in facilitated deal flow rather than staged content alone.

The presence of 112 VC/PE investors — notably an 11% decline from IFF 2025 — represents the sole metric where IFF 2026 showed contraction. This may reflect broader venture capital market corrections in African tech, tightening LP allocations, or the Forum's increasing tilt toward institutional and regulatory audiences. The decline warrants monitoring; however, the 42% increase in senior leadership attendance suggests that capital deployment authority is being represented through corporate and institutional channels rather than traditional VC alone.

3.3 FinTech without borders

This programme stream addressed the practical challenges of operating across jurisdictions — from regulatory compliance to market entry strategy. The session directly supported the Forum's passporting theme by surfacing the lived experiences of companies navigating multi-country operations. Key messaging positioned regulatory fragmentation as both the primary barrier and the primary opportunity for platforms that can aggregate compliance across borders.

3.4 Public-Private Roundtables

RWA Tokenisation in Emerging Markets (Cambridge Centre for Alternative Finance)

Moderated by Hugo from Cambridge, with research supported by UK FCDO, this roundtable produced some of the Forum's most substantive regulatory intelligence. Key findings across jurisdictions:

- Rwanda: CMA finalising virtual assets law (passed cabinet, heading to parliament). Use cases prioritised: real estate, agricultural commodities, minerals, government securities.
- Ethiopia: Agricultural sector tokenisation, real estate, treasury bill pilot. National Bank progressing regulatory framework for digital assets.
- Ghana: Virtual Asset Service Providers Act passed. Gold coin tokenisation pilot. SEC sandbox operational (Africoin entered). Most advanced legislative framework in the group.
- Uganda: Project Oxay Venga for fixed income participation. Broker already offering fractional US shares, demonstrating market readiness ahead of regulation.
- South Africa: IFWG (Intergovernmental FinTech Working Group) preparing tokenisation primer. Most cautious approach, reflecting larger market complexity.

Critical consensus points: tokenisation is horizontal not vertical, it requires all regulators (central bank, capital markets authority, land registrar, commodities board) at the table simultaneously. Gold tokenisation emerged as the dominant first-mover use case across jurisdictions. Risks identified include custodian maturity, AML/CFT compliance, valuation integrity, intellectual property protection, and consumer protection across borders.

Building a Future-Ready SME Ecosystem

This roundtable addressed the missing middle in African fintech — the $50K–$500K funding gap between microfinance and venture capital that constrains small and medium enterprise growth. Discussions connected to the Climate FinTech article series (Day 3's "Missing Middle" white space) and the broader theme of fintech infrastructure serving productive sectors beyond consumer payments.

Regulatory Leadership in Advancing Financial Inclusion

This session positioned regulators as active enablers of innovation rather than passive gatekeepers. Key messages included the need for risk-proportionate licensing, regulatory sandboxes, and tiered supervisory approaches that allow innovation while protecting consumers. The session directly fed into the Kigali Declaration's passporting framework as a concrete regulatory innovation.

3.5 Talent & Careers Stage

The programming's existence signals IFF's recognition that talent pipeline and skills development are foundational to ecosystem growth. The presence of 469 higher education registrants — a new category tracked in 2026 suggests deliberate cultivation of the next generation of fintech professionals. The talent theme connected to multiple main-stage sessions referencing Africa's demographic dividend and the need for skills matching between emerging technology demands and available human capital.

Section 4:

“The Kigali Declaration on FinTech Licence Passporting”

SECTION 4: THE KIGALI DECLARATION ON FINTECH LICENCE PASSPORTING

4.1 Landmark regulatory outcome

The Kigali Declaration on FinTech Licence Passporting stands as the most concrete institutional outcome of IFF 2026, and arguably the most significant regulatory development in African fintech for 2026. The signing of a Memorandum of Understanding between the National Bank of Rwanda (BNR) and the Central Bank of Kenya (CBK) establishes a formal framework for the mutual recognition and portability of payment service provider licences between the two jurisdictions.

This MOU builds on the prior agreement between BNR and the Bank of Ghana (signed October 2025), creating a trilateral architecture that spans East and West Africa. The framework is explicitly designed to be scalable and open to additional African jurisdictions. Governor Soraya Hakuziyaremye issued a direct invitation during the signing ceremony, calling on other African central banks to join the initiative and characterising the MOU as "a strategic step forward toward harmonized cross-border payments, deeper financial integration and greater financial inclusion across our continent."

Deputy Governor Gerald Nyaoma Arite, representing the Central Bank of Kenya, framed the agreement within established international practice: "We look to the EU passporting model as a precedent — a proven framework for mutual recognition that we are now adapting to African realities." He emphasised that the MOU operationalises the shared commitment of EAC central banks to reduce barriers for payment service providers seeking to operate across borders, and that Kenya's participation reflects its conviction that regulatory fragmentation is the single greatest barrier to fintech scaling in Africa.

4.2 Institutional context and legal basis

The Kigali Declaration implements Pillar 1 of the EAC Cross-Border Payments Master Plan, which was approved by EAC Governors in Mombasa in May 2025. As Governor Soraya stated: "This framework does not exist in isolation — it is anchored in the EAC Cross-Border Payments Master Plan approved by our Governors in Mombasa, and it advances the vision of the African Continental Free Trade Area." This institutional anchoring in an existing regional framework provides the Declaration with both legal legitimacy and a pre-agreed implementation pathway.

Signing parties and representation

Institution	Signatory	Role
National Bank of Rwanda	Governor Soraya Hakuziyaremye	Lead promoter; host central bank
Central Bank of Kenya	Deputy Governor Gerald Nyaoma Arite	Representing Governor Kamau Thuge
Bank of Ghana (prior MOU)	Governor (October 2025 signing)	First bilateral signatory

4.3 Framework design and scope

The passporting framework covers payment service providers — a deliberately focused scope that addresses the highest-volume, most operationally proven segment of African fintech. By beginning with payments rather than the full spectrum of financial services, the framework adopts a pragmatic, incrementalist approach that can demonstrate viability before expanding to more complex product categories.

Key design principles of the framework include:

- **Mutual Recognition:** Licences issued by participating jurisdictions are recognised as meeting baseline regulatory standards, eliminating the need for full de novo licensing in each market.
- **Scalability:** The framework is architecturally open, designed for additional jurisdictions to join without requiring renegotiation of existing agreements.
- **Standards Harmonisation:** Participating regulators commit to aligning supervisory standards to a common baseline, ensuring that passported licences reflect comparable regulatory rigour.
- **Precedent-Based Design:** Deputy Governor Nyaoma Arite explicitly cited the EU passporting model as a precedent, while noting that the African implementation adapts to continental realities.

4.4 Strategic significance

For African FinTech companies

The passporting framework directly addresses the most frequently cited barrier to scaling African fintech: regulatory fragmentation. Companies currently face the cost, time, and complexity of obtaining separate licences in each market — a process that can take 12–18 months per jurisdiction and consume significant capital and management attention. Passporting reduces this to a notification or abbreviated approval process, potentially unlocking multi-market expansion for companies currently constrained to single-country operations.

For financial inclusion

Cross-border payment services are critical for remittance corridors, trade finance, and the movement of capital to underserved populations. By reducing regulatory barriers to cross-border service provision, the framework could accelerate financial inclusion for populations currently served only by expensive informal channels. The Declaration was specifically discussed in the Women Founders panel as lifting barriers for women fintech founders seeking to scale across borders.

For regional integration

The framework operationalises AfCFTA's financial services agenda through a specific, implementable mechanism. Rather than waiting for comprehensive continental harmonisation (a decade-long process), the bilateral/multilateral MOU approach creates a growing coalition of the willing that can achieve practical integration ahead of formal treaty-based harmonisation.

For Rwanda's positioning

The Declaration reinforces Rwanda's position as a regulatory innovation leader and KIFC's value proposition as a gateway jurisdiction. By initiating and hosting the framework, Rwanda positions itself as the natural "first licence" jurisdiction for fintech companies seeking pan-African expansion a significant competitive advantage for KIFC's financial centre strategy.

4.5 Comparison with international precedents

Deputy Governor Nyaoma Arite's citation of the EU passporting model is instructive. The EU's financial services passport — which allows firms licensed in one EU/EEA member state to provide services across the entire bloc — took decades to develop and rests on deep institutional infrastructure (shared supervisory colleges, the European Banking Authority, harmonised capital requirements). The Kigali Declaration represents an early-stage equivalent built on bilateral trust rather than supranational authority, which offers both advantages (speed, flexibility, political feasibility) and limitations (narrower scope, less standardised enforcement).

4.6 Implementation Considerations and Open Questions

- **Supervisory cooperation mechanisms:** how will home and host regulators coordinate ongoing supervision of passported entities?
- **Consumer protection:** which jurisdiction's consumer protection standards apply to cross-border services?
- **AML/CFT compliance:** how will anti-money laundering obligations be coordinated across jurisdictions with different risk profiles?
- **Dispute resolution:** what mechanisms exist for resolving regulatory disagreements between participating authorities?
- **Timeline for operational activation:** when will the first passported licence be issued under the framework?
- **Expansion pathway:** what are the criteria and process for additional jurisdictions to join?

The Declaration's description as "a strategic step forward toward harmonized cross-border payments, deeper financial integration and greater financial inclusion" appropriately frames it as a beginning rather than a conclusion a foundation on which subsequent institutional architecture can be built.

4.7 Key Institutional announcements and launches

Beyond the Kigali Declaration, IFF 2026 served as the platform for several significant institutional launches and commercial announcements that reinforce the Forum's role as a catalyst for ecosystem development.

Rwanda FinTech Centre Launch

On 12 March 2026, Minister of ICT and Innovation Paula Ingabire officially launched the Rwanda FinTech Centre a joint initiative of the Ministry of ICT, KIFC, the ICT Chamber, the Rwanda FinTech Association, and Luxembourg Cooperation. The Centre represents a significant institutional addition to Rwanda's fintech ecosystem architecture.

Minister Ingabire stated: "The Rwanda FinTech Centre will play a critical role in advancing our ambition to build a vibrant digital economy and strengthen Rwanda's position as a hub for innovation in Africa." The Centre is positioned as a one-stop platform for fintech growth and ecosystem coordination, offering capacity building, a fellowship scheme, research for policy advocacy, and implementation support for the Rwanda FinTech Strategy.

Hortense Mudenge, CEO of KIFC, articulated the Centre's positioning within Rwanda's broader institutional architecture: "The Rwanda FinTech Centre represents the next phase of Rwanda's financial innovation journey. By creating a platform where financial institutions, innovators, regulators, and investors can collaborate, we are building an ecosystem that translates policy ambition into practical market solutions."

Charlotte Helminger, representing Luxembourg Cooperation, noted: "Luxembourg is proud to partner with KIFC and MINICT to drive inclusive growth" — underscoring the international development partnerships underpinning the Centre.

Ecosystem Context

Rwanda's fintech ecosystem now comprises over 100 companies, with payments (61 companies) and lending (29 companies) as the dominant verticals. Growth areas include savings and investments, digital banking, and insurance. The Centre's strategic goal is to establish Rwanda as a launchpad for fintech companies entering regional markets directly complementing the Kigali Declaration's passporting framework by ensuring that companies originating from Rwanda have access to support infrastructure for cross-border scaling.

NylaBank: Africa's First Digital Islamic Bank

IFF 2026 served as the announcement platform for NylaBank, positioning itself as Africa's first digital Islamic bank. Founded by Mubarak Smaila, NylaBank addresses a significant underserved market: 2.1 billion people globally (including 450 million in Africa and 240 million in West Africa) whose ethical or religious values are misaligned with conventional banking products. The global Islamic finance market is valued at $7 trillion.

Key commercial metrics announced:

- **Pre-seed funding:** $450,000 (oversubscribed), with a $2.5 million seed round in progress with commitments received
- **Grant recognition:** $100,000 Milken Institute Milken-Muchepe Prize in FinTech (one of 10 global selectees)
- **Market validation:** 33,000 waitlist users across 43 countries
- **Technology partnership:** Mambu (core banking software serving 260 customers in 65 countries) — NylaBank is Mambu's first Islamic banking customer in Africa
- **Launch timeline:** Ghana (June 2026), followed by Nigeria, Senegal, and Kigali/East Africa
- **Team:** 35 years combined experience; VP Finance holds a PhD in Islamic finance; Head of Technology previously worked for the largest Islamic fintech globally

NylaBank's announcement at IFF 2026 is strategically significant for the Forum's narrative on multiple levels. It demonstrates that inclusive finance extends beyond geographic or income-level inclusion to encompass values-based financial exclusion — a dimension often overlooked in conventional fintech discourse. The Mambu partnership (first Islamic banking customer in Africa) validates Kigali's positioning as a market entry point for global fintechs serving African populations. The planned launch in Ghana followed by expansion to Nigeria, Senegal, and East Africa directly maps onto the passporting corridors that the Kigali Declaration is building.

BK Open API Launch

Bank of Kigali's launch of its Open API during IFF week concretised the Forum's open finance narrative with a specific commercial implementation. The API enables third-party developers and fintech companies to build products and services on BK's banking infrastructure a tangible demonstration of the collaboration-not-competition thesis advanced across multiple sessions. This positions Rwanda's largest bank as a platform provider rather than merely a service provider, signalling institutional readiness for the open finance ecosystem the Forum advocates.

Section 5:

“Stakeholder-specific implications and recommendations”

SECTION 5: STAKEHOLDER-SPECIFIC IMPLICATIONS AND RECOMMENDATIONS

5.1 Central Banks and Financial Regulators

Key messages directed at this stakeholder group

Central banks and regulators received the most concentrated attention across IFF 2026, reflecting their 197% growth in attendance and the Forum's positioning as a regulator-industry dialogue platform. Governor Soraya's closing keynote set the tone: "FinTech will only be realised through balanced policy, regional collaboration and agile regulation."

Specific Implications

- Licence Passporting Participation: The Kigali Declaration creates an immediate decision point for all 31 attending central banks — whether and when to join the passporting framework. The scalable, open architecture means that early joiners benefit from network effects while late entrants face growing interoperability gaps.
- Regulatory Sandbox Design: Multiple sessions (Climate FinTech, RWA Tokenisation, AI) called for sandbox approaches tailored to emerging technologies. Regulators face the challenge of designing sandboxes that are sector-specific yet avoid creating regulatory silos.
- RWA Tokenisation Readiness: The Cambridge roundtable revealed that tokenisation requires horizontal regulatory coordination (central bank, CMA, land registrar, commodities board) rather than vertical (single-regulator) approaches. This has significant implications for regulatory architecture and inter-agency cooperation.
- DPI and Open Finance Mandates: The push toward digital public infrastructure and open banking/open finance requires regulators to shift from licensing individual entities to stewarding ecosystem architectures a fundamentally different regulatory posture.
- AI Governance: The absence of specific AI governance frameworks for financial services in most African jurisdictions was identified as a gap. Regulators must balance enabling AI-driven inclusion with managing algorithmic bias, data privacy, and systemic risk.

Recommendations for Central Banks

- Conduct internal readiness assessments for passporting framework participation within 6 months of IFF 2026
- Establish inter-agency tokenisation working groups modelled on South Africa's IFWG structure
- Develop risk-proportionate AI governance principles for financial services supervision
- Participate in the next Central Bank Governor's Roundtable (location and date to be confirmed)

5.2 FinTech Companies and Startups

Key Messages Directed at This Stakeholder Group

With 638 FinTech companies represented (+42%), this remained IFF's largest constituency. The Forum's messaging to fintechs operated at two levels: operational (how to scale, navigate regulation, secure capital) and strategic (where the market is going, which white spaces remain, how to position for regulatory shifts).

Specific Implications

- **Cross-Border Expansion:** The passporting framework creates a clear pathway for payment companies to scale across Rwanda, Kenya, and Ghana without full relicensing. Companies should begin preparing their compliance documentation and market entry strategies for passported jurisdictions.
- **Climate FinTech Opportunity:** The $240 billion annual climate finance gap — 85% addressable through private funding — represents the largest identified market opportunity. The five white spaces (carbon wallets, missing middle securitisation, water-as-a-service, trash-to-cash, climate credit bureau) offer specific product development directions.

- **AI as Competitive Requirement:** The consensus that "competitors using AI will take your job" positions AI adoption as a defensive necessity, not merely an offensive opportunity. Companies not already deploying ML for credit risk, fraud, or product development face increasing competitive disadvantage.

- **Capital Structure Awareness:** The Founders Peak's critique of "bad capital blowing up good companies" and the call for venture debt (not just venture equity) signals a maturation in how African founders should approach fundraising.

- **RWA Tokenisation Early Positioning:** Companies in real estate, agricultural commodities, or government securities are positioned to benefit from emerging tokenisation frameworks, particularly in Ghana and Rwanda.

Recommendations for FinTech Companies

- Assess eligibility for passporting under BNR-CBK framework; prepare cross-border compliance packages

- Evaluate climate finance product opportunities against the five identified white spaces

- Integrate AI into core operations (credit, fraud, product) as a baseline competitive requirement

- Diversify capital sources: explore venture debt, green bonds, and institutional capital alongside traditional VC

5.3 Investors (VC/PE, Angel Networks, Institutional)

Key messages directed at this stakeholder group

The 11% decline in VC/PE attendance masks a more nuanced picture. The 42% increase in senior leadership (CEO/C-Level/Founder) suggests that corporate investors and institutional allocators are increasingly present even as traditional VC representation contracts. The Forum's messaging to investors focused on recalibrating expectations and identifying structural market opportunities.

Specific implications

- **Climate FinTech Investment Thesis:** The article series provides a comprehensive investment thesis: validated business models (M-KOPA, Pula, Spiro), identified white spaces, quantified market gaps ($240B), and structural barriers that create moats for first movers. The call for "camels not unicorns" and venture debt over venture equity signals a sustainability-first approach.

- **Local Institutional Capital Unlocking:** The calculation that 5% of local institutional capital equals $30 billion — seven times current investment levels — points to the most significant near-term opportunity: mobilising African pension funds, insurance reserves, and sovereign wealth into domestic fintech.

- **Tokenisation as New Asset Class:** RWA tokenisation across five jurisdictions creates new investable products — from tokenised real estate to fractional government securities — that could attract both retail and institutional capital.

- **AI Due Diligence:** Angel networks (Rising Tide/Hekabela) are explicitly adapting investment philosophies to filter AI hype from real value — a signal that investor expectations are calibrating around enterprise AI metrics rather than consumer AI narratives.

Recommendations for Investors

- Develop climate fintech-specific investment theses aligned with identified white spaces

- Explore structured debt products alongside equity for climate-resilient fintech companies

- Engage with institutional capital mobilisation opportunities in Kenya, Nigeria, and Rwanda

- Build AI due diligence frameworks distinguishing enterprise value from hype-driven positioning

5.4 Government Institutions and Policymakers

Key messages directed at this stakeholder Group

With 66 government institutions present alongside central banks, policymakers received coordinated messaging on enabling environments, industrial policy, and digital sovereignty.

Specific Implications

- DPI Investment: Rwanda's DPI strategy (interoperable, secure, inclusive, citizen-centred) provides a model for national digital infrastructure investment that governments can adapt to their contexts.
- Green FinTech Sandboxes: The Day 5 article's call for Green FinTech Sandboxes provides a specific policy instrument that can be implemented with relatively low institutional cost.
- Financial Inclusion Strategy: Rwanda's Financial Inclusion Roadmap 2026–2030, launched during IFF week, demonstrates how national planning can integrate fintech-enabled inclusion into broader development strategies.
- AfCFTA Implementation: The passporting framework demonstrates a practical mechanism for implementing AfCFTA's financial services provisions, which other government ministries can adapt for adjacent sectors.

Recommendations for Government Institutions

- Study Rwanda's DPI four-pillar strategy as a framework for national digital infrastructure planning
- Establish inter-ministerial coordination mechanisms for tokenisation (finance, land, agriculture, mining)
- Design green fintech sandbox parameters aligned with national climate commitments
- Engage trade ministries in passporting framework expansion to align with AfCFTA objectives.

5.5 Multilateral and Development Partners

Key Messages Directed at This Stakeholder Group

The 28 multilateral and development partners present — including UNDP, IFAD, UK FCDO, and MasterCard Foundation — received messaging that positioned them as critical enablers rather than leading actors. The shift toward African ownership and "sovereignty" in financial innovation was consistent across sessions.

Specific Implications

- Research and Standards Support: Cambridge Centre for Alternative Finance's FCDO-supported research on RWA tokenisation demonstrates high-value developmental contribution that enables informed regulation without imposing external frameworks.
- Blended Finance Structures: The climate finance gap ($240B) and the cost-of-capital differential (15% vs. 5–7%) create specific opportunities for development finance to de-risk commercial investment through guarantee mechanisms, first-loss tranches, and technical assistance.
- Gender-Lens Financing: UNDP's Dr. Fatmata Sesai's identification of policy, infrastructure, and market failures affecting women founders provides a diagnostic framework for targeted intervention.

Recommendations for Multilateral Partners

- Fund research and technical assistance that enables informed domestic regulation (tokenisation, AI governance, climate risk)
- Design blended finance instruments specifically addressing the 15% vs. 5–7% cost-of-capital gap for climate fintech
- Support inter-regulator coordination mechanisms required for horizontal tokenisation governance
- Scale gender-lens financing products addressing the three failures identified (policy, infrastructure, market)

5.6 Financial Institutions (Banks, Insurance, MFIs)

Key Messages Directed at This Stakeholder Group

The 81% growth in financial institution attendance (to 426) represents the fastest growth among IFF's commercial constituencies. This surge reflects traditional financial institutions' recognition that fintech collaboration — not competition — is the strategic imperative.

Specific Implications

- Open Banking/API Strategy: BK's Open API launch during IFF week models how traditional banks can position themselves as platform providers, opening their infrastructure to third-party innovation while maintaining regulatory compliance and customer relationships.
- Cash Flow-Based Lending: The shift from asset-based to cash flow-based credit assessment (highlighted by IFAD and MasterCard Foundation sessions) represents a fundamental product innovation opportunity for banks serving SME and agricultural clients.
- Tokenisation of Bank Products: Government securities tokenisation pilots across multiple jurisdictions create opportunities for banks to serve as custodians, distributors, and market makers for new tokenised products.
- Partnership with Climate FinTech: M-KOPA's $2 billion in cumulative credit disbursements demonstrates that climate-aligned fintech products can achieve banking-scale volumes, creating partnership opportunities for balance sheet providers.

Recommendations for Financial Institutions

- Develop API strategies enabling third-party innovation on banking infrastructure
- Pilot cash flow-based lending products for agricultural and SME segments
- Assess custodian and distribution roles in emerging tokenised asset markets
- Establish partnership frameworks for climate fintech companies requiring balance sheet capacity

Section 6:

"Cross-Cutting Issues"

SECTION 6: CROSS-CUTTING ISSUES

6.1 Gender and Women's Economic Empowerment

Quantitative Progress

IFF 2026 continued incremental progress on gender representation: 35.8% of speakers were female (up from 33.3% in 2025 and 33.5% in 2023), and 35.5% of all attendees were women. While these figures represent consistent improvement, they remain below parity and suggest that deliberate interventions beyond organic growth are needed to achieve balanced representation.

The Women Founders Panel: "Breaking Barriers"

The dedicated panel on women founders provided the Forum's most substantive treatment of gendered barriers in fintech. Four panellists — spanning fintech (Hilda Mora, Pezesha), creative industries (Dominique Alomar, Imagine We Rwanda), agriculture (Annette Mamuranje), and development (Dr. Fatmata Sesai, UNDP) offered complementary perspectives:

- **Valuation Discrimination:** Hilda Mora reported direct valuation discrimination versus male counterparts with less traction — an evidence-based challenge to the assumption that market forces alone will correct gender bias in fintech funding.
- **Perception Barriers:** Dominique Alomar noted that while government support has increased, perception barriers persist — women founders must continually prove credibility that male counterparts are assumed to possess.
- **Collateral and Access:** Annette Mamuranje identified lack of collateral and gender bias as compounding barriers for women in agriculture, which she addressed through an agri-tech platform — using technology to bypass rather than confront systemic discrimination.
- **Systemic Failure Framework:** Dr. Fatmata Sesai provided the analytical architecture: three failures — policy, infrastructure, and market — combine to force women to "carry the bridge" rather than having the system carry them. This framing shifts responsibility from individual women's resilience to systemic design.

Connection to Forum Outcomes

The Kigali Declaration was specifically discussed in the Women Founders panel as a mechanism for lifting barriers for women fintech founders — positioning regulatory innovation as a gender equality tool. The panel's consensus recommendations — harmonise policies, use data for inclusion, and prioritise mentorship provide actionable directions for the Forum's organisers to pursue.

Assessment and Gaps

While the Women Founders panel represented strong programming, gender analysis was largely confined to this dedicated session rather than mainstreamed across all thematic tracks. The climate fintech series, for example, did not address the gendered dimensions of climate vulnerability despite evidence that women and women-led enterprises bear disproportionate climate risk in African contexts. Future editions could benefit from systematic gender mainstreaming across all anchor themes.

6.2 Youth and Next-Generation Talent

Demographic Context

Africa's median age of 19.7 years makes youth engagement not merely a CSR consideration but a market imperative. IFF 2026 acknowledged this through the Talent & Careers stage, the inclusion of 469 higher education registrants, and multiple references to demographic dividend across sessions.

Key Youth-Focused Messaging

The IFAD-supported session on "Designing Inclusive Digital Lending Solutions for Young Rural Women" directly addressed the intersection of youth, gender, and financial exclusion. A striking case study eight young women who borrowed six times with perfect repayment history but remained stuck at the same borrowing limit due to lack of data utilisation encapsulated the failure of existing systems to reward demonstrated creditworthiness in youth populations.

The Founders Peak's programming implicitly targeted younger founders through content on mental health, first-time hiring, and early-stage governance topics most relevant to pre-Series A entrepreneurs typically in their 20s and 30s.

Assessment and Gaps

While youth were acknowledged as critical, IFF 2026 lacked a dedicated youth strategy session or next-generation leadership track that could develop pipeline for future Forum engagement. The 469 higher education registrants represent an untapped resource for post-Forum network building and year-round engagement.

6.3 Cybersecurity and Digital Trust

Sessions and Messaging

The session on "Building Trusted and Resilient Digital Financial Ecosystems" addressed cybersecurity as a foundational requirement for inclusive digital finance. Key messaging positioned trust not as a compliance concern but as the infrastructure layer enabling all other innovation without secure, trusted systems, neither financial inclusion nor digital transformation is sustainable.

Intersection with Other Themes

- DPI Security Pillar: Rwanda's DPI strategy includes security as one of four core pillars, positioning it as inseparable from interoperability, inclusion, and citizen-centredness.
- AI for Fraud Detection: Multiple AI sessions referenced fraud detection and cybersecurity as primary enterprise AI use cases, connecting the AI theme to digital trust.
- Cross-Border Risk: The passporting framework introduces new cybersecurity coordination requirements passported entities operating across borders must maintain security standards across multiple jurisdictions.
- Tokenisation Security: The RWA tokenisation roundtable identified custodian maturity and AML/CFT as key risks, both fundamentally cybersecurity concerns.

Assessment

Cybersecurity received proportional attention across multiple sessions but lacked a standalone deep-dive that would serve the growing CISO and risk management audience within financial institutions. Given the 81% growth in financial institution attendance, dedicated cybersecurity content may be warranted in future editions.

6.4 Interoperability and Standards

A Unifying Thread

Interoperability emerged as arguably the single most cross-cutting theme across IFF 2026, surfacing in nearly every thematic track:

- Payments Interoperability: ISO 20022 migration (SWIFT), instant payment system connectivity, and the passporting framework all address different dimensions of payment interoperability.
- DPI Interoperability: Rwanda's DPI strategy makes interoperability its first pillar ahead of security, inclusion, and citizen-centredness signalling its foundational importance.
- Data Interoperability: Open finance frameworks, API standards (BK Open API), and credit bureau integration all require data interoperability across institutions and jurisdictions.
- Regulatory Interoperability: The passporting framework is itself a mechanism for regulatory interoperability making different national regulatory systems mutually intelligible and compatible.
- Tokenisation Standards: The RWA roundtable's emphasis on horizontal (not vertical) approaches recognises that tokenised assets must be interoperable across platforms, exchanges, and jurisdictions.

Assessment

The Forum's consistent emphasis on interoperability reflects a maturation in African fintech discourse moving beyond individual company or product success to the systemic architecture enabling ecosystem-wide value creation. This is a sophisticated position for a Forum in its third year and positions IFF well to become the platform where interoperability standards are negotiated and agreed.

Section 7:

“Media and Communications Impact”

SECTION 7: MEDIA AND COMMUNICATIONS IMPACT

7.1 PR Campaign Performance

The IFF 2026 communications campaign, managed by ACMG, achieved substantial reach and engagement across traditional and digital media channels. The campaign operated across three phases: pre-event amplification, live event coverage, and post-event sustain (interim results reported; campaign ongoing at time of this assessment).

Traditional Media Metrics

Metric	Result	Assessment
Total Placements	69	Strong for a three-day sector conference
Combined Reach	1.07 billion+	Exceptional; driven by tier-1 media inclusion
Countries Covered	10+	Matches geographic diversity of attendees
Pre-Event Articles	14	Solid anticipation-building
Broadcast Segments	16	Strong visual media presence

7.2 Social Media Performance

Social media performance was exceptional, substantially exceeding industry benchmarks:

Metrics	Result	Industry Benchmark
Total Impressions	283,630	—
Total Engagements	58,913	—
Engagement Rate	20.77%	2–4% (industry standard)

X was the largest driver of overall reach, generating 5,039,099 impressions (4,909,116 paid and 129,983 organic), while LinkedIn recorded 1,047,584 impressions (organic and paid combined), serving as the primary platform for engaging professional and investor audiences. PR outreach spanning pre-, on-site, and post-event phases secured coverage across CNBC Africa, Tech Cabal, The Africa Report, Xinhua, and others, with 16+ journalists hosted from 14 outlets.

7.3 Narrative Themes and Coverage Analysis

Six core narrative themes emerged across media coverage, reflecting the Forum's messaging priorities:

- **Financial Inclusion:** The foundational narrative, positioning IFF as advancing access for underserved populations ,Africa's 57% without bank accounts through technology-enabled innovation.
- **Rwanda as FinTech Hub:** Strategic positioning of Rwanda/Kigali as the continent's emerging fintech centre, supported by MINICT, KIFC, BNR, and the Forum's growing international profile.
- **Cross-Border Payments:** The Kigali Declaration and passporting framework provided a concrete news hook, generating coverage of regulatory cooperation and its implications for continental integration.
- **Gender and Inclusion:** Women founders, female speaker representation, and gender-lens financing received consistent coverage, supported by the Forum's incrementally improving gender statistics.
- **Digital Sovereignty:** The narrative of Africa building its own financial infrastructure rather than consuming imported solutions epitomised by Raadhika Sihin's op-ed: "Africa is not catching up, Africa is building."
- **Regulatory Innovation:** Sandboxes, risk-proportionate licensing, and the passporting framework positioned African regulators as innovation enablers, countering stereotypes of regulatory obstruction.

7.4 Key Announcements Covered

Media coverage captured several major announcements made during or around IFF 2026:

- BK (Bank of Kigali) Open API Launch signalling open banking maturation in Rwanda
- Rwanda FinTech Centre Launch physical infrastructure for ecosystem development
- CBK-Rwanda MOU (Kigali Declaration) the Forum's landmark regulatory outcome
- Nyla-Mambu Islamic FinTech Partnership diversification of financial product innovation
- National Financial Inclusion Roadmap 2026–2030 launch
- Governor Soraya's appointment as Chair of Alliance for Financial Inclusion

7.5 Op-Ed and Thought Leadership

Raadhika Sihin's (GFTN) op-ed "Africa is not catching up, Africa is building" was placed in Engineering News and Africa Brief, providing substantive thought leadership that positioned IFF's messaging within broader continental development discourse. The op-ed's framing rejecting the "catching up" narrative in favour of African agency reflects the Forum's core rhetorical strategy of positioning Africa as an innovation leader rather than a development recipient.

7.6 Assessment and Recommendations

Strengths

- Exceptional social media engagement (5–10x industry standard) indicating high content-audience fit
- 100% positive/neutral sentiment reflecting well-managed messaging and stakeholder alignment
- Strong pre-event coverage (14 articles) building anticipation and establishing narrative frames
- Concrete news hooks (Kigali Declaration, product launches) generating substantive rather than generic coverage

Areas for Development (per ACMG Recommendations)

- Earlier PR Engagement: Beginning media outreach earlier in the planning cycle to build deeper journalist relationships and secure more long-form coverage opportunities.
- Francophone Media Expansion: Expanding beyond anglophone media to match IFF's growing francophone African audience (noting BCEAO and Bank of Central African States attendance).
- Post-Event Conversation: Sustaining media engagement beyond the event period to maintain narrative momentum between editions and reinforce IFF's year-round relevance.

Additional Observations

The 100% positive/neutral sentiment also indicates either effective media management or insufficient adversarial journalism covering the event both scenarios should inform future communications strategy.

Section 8:

Conclusions and Forward-Looking Recommendations

SECTION 8: CONCLUSIONS AND FORWARD-LOOKING RECOMMENDATIONS

8.1 Summary of Key Findings

IFF 2026 represents a decisive maturation of Africa's premier inclusive fintech convening platform. Three years into its existence, the Forum has achieved:

- Scale: 4,144 registrants across 89 countries, with consistent double-digit growth across every major metric, establishing IFF as a genuinely continental and international event.
- Institutional Gravity: 197% growth in central bank participation (31 unique central banks), 81% growth in financial institutions, and 42% growth in senior leadership demonstrate that IFF has become a decision-making platform, not merely a networking event.
- Concrete Outcomes: The Kigali Declaration on FinTech Licence Passporting, the National Financial Inclusion Roadmap 2026–2030, Rwanda's first DPI Day, and multiple product launches demonstrate the Forum's capacity to catalyse institutional action.
- Intellectual Leadership: The five-article Climate FinTech series, the Cambridge-led RWA tokenisation roundtable, and the AI panel collectively demonstrate a level of analytical depth that positions IFF as a knowledge-generating platform, not merely a convening one.
- Messaging Sophistication: The Forum's consistent framing sovereignty over dependency, architecture over aspiration, evidence over narrative — represents a mature and distinctive voice in African development discourse.

8.2 Strategic Assessment for Organisers

For KIFC

IFF 2026 reinforces KIFC's positioning as a financial centre that competes on ecosystem quality rather than tax arbitrage or regulatory lightness alone. The Forum's role in generating the Kigali Declaration directly demonstrates KIFC's value proposition to international fintech companies: by establishing a presence in Rwanda, companies gain access to a growing passported market spanning East and West Africa. KIFC should leverage IFF outcomes in its international marketing, positioning itself as the jurisdiction where regulatory innovation happens first.

For BNR

BNR's central role in the Kigali Declaration and Governor Soraya's appointment as Chair of the Alliance for Financial Inclusion position the National Bank as a continental regulatory leader. However, this leadership creates execution obligations: the credibility of the passporting framework depends on timely operationalisation, and BNR's reputation is now bound to the framework's success. BNR should prioritise implementation infrastructure (supervisory cooperation mechanisms, mutual recognition procedures, dispute resolution) in the 12 months following IFF 2026.

For GFTN

GFTN's role as the Singapore-anchored international partner provides IFF with global credibility and network access that purely African convening platforms cannot achieve. The op-ed "Africa is not catching up, Africa is building" encapsulates GFTN's communications contribution lending international voice to African agency. GFTN should explore deepening the Asia-Africa corridor through specific programming (Singapore-Kigali fintech exchanges, MAS regulatory cooperation) that leverages its unique institutional positioning.

For MinICT

MinICT and related digital economy partners strengthened IFF 2026 by linking fintech to Rwanda's broader digital transformation agenda. The DPI Day, Rwanda FinTech Centre launch and innovation ecosystem programming show that inclusive finance depends not only on financial regulation, but also on interoperable digital infrastructure, skills, private-sector innovation and policy coordination. Going forward, MinICT can help convert IFF outcomes into year-round implementation by using the Rwanda FinTech Centre as a delivery platform for ecosystem coordination, fintech capacity building, policy research, innovation challenges and digital public infrastructure pilots aligned with KIFC, BNR and private-sector priorities.

8.3 Forward-Looking Recommendations

For IFF 2027 Programming

- **Strengthen the Investment Track:** True impact assessed on investment and deal room activity.
- **Passporting Implementation Track:** Dedicate a substantive session track to implementation progress which companies have passported, what challenges emerged, what operational adjustments were needed. This creates accountability for the Declaration and demonstrates the Forum's role in catalysing post-event action.
- **Climate FinTech Deepening:** Build on the editorial series with dedicated investment-matching sessions for climate fintech companies, green bond issuance workshops, and carbon credit market structuring. Move from diagnosis to deployment.

- **AI Governance Roundtable:** Establish a regulator-specific session on AI governance in financial services, building on the 2026 panel's identification of governance gaps.
- **Youth Leadership Track:** Create a structured programme for the next generation of fintech leaders, leveraging the 469 higher education registrants as a pipeline for year-round engagement.
- **Cybersecurity Deep-Dive:** Add a standalone CISO/risk management session serving the growing financial institution audience.
- **Francophone Programming:** Expand French-language content to match growing francophone attendance and support francophone media engagement.

For Year-Round Engagement

- **Passporting Framework Expansion:** Use the period between IFF editions to actively recruit additional jurisdictions to the passporting framework, with each new signatory announced through a coordinated communications strategy.
- **Working Groups:** Establish standing working groups on key themes (tokenisation governance, climate fintech standards, AI governance) that report back at IFF 2027 with substantive outputs.
- **Data and Research Platform:** Commission and publish original research (building on Cambridge's tokenisation work) that positions IFF as a knowledge institution, not merely an annual event.
- **Alumni Network:** Build structured engagement programmes for the Forum's growing alumni base (57% retention rate) to maintain community between editions.
- **Post-Event Media Strategy:** Implement ACMG's recommendation to sustain post-event conversation through regular thought leadership, data releases, and progress updates.
- **Partner Contribution Dashboard:** Create a year-round dashboard for IFF 2027 that tracks partner-led achievements across KIFC, BNR, GFTN, MinICT, private-sector partners, development partners and knowledge partners. The dashboard should capture not only event outputs, but also policy milestones, regulatory tools implemented, companies supported, investment partnerships formed, research products published, ecosystem programmes delivered and media outcomes achieved.

For Operational Excellence (Survey-Derived)

- **Time Management Protocols:** Institute mandatory session timing enforcement with visible countdown displays, designated session managers, and pre-communicated consequences for overruns. Delegate feedback identified sessions running over an hour late as the most cited operational issue, disrupting cross-event coordination.
- **Session Architecture Rationalisation:** Reduce the number of concurrent sessions to match observed audience distribution. Survey feedback and attendance data indicate some sessions attracted as few as 10 participants, while corridors remained crowded. Fewer, better-attended sessions would improve both content impact and delegate experience.
- **Speaker Accessibility Programme:** Create structured speaker-delegate interaction formats designated meet-and-greet zones, post-session Q&A spaces, and one-on-one mentoring slots. Delegates explicitly requested access to speakers who were otherwise inaccessible after sessions.
- **Enhanced Logistics Communication:** Improve real-time communication via the event app regarding meal schedules, session changes, wellness events, and ancillary programming. Upgrade transport and accommodation partnerships (56% satisfaction vs. 86% venue satisfaction indicates a clear gap).
- **NPS-Driven Growth Strategy:** Leverage the exceptional +84 NPS and 89.29% promoter rate through a structured referral programme for IFF 2027. Promoters are the Forum's most cost-effective growth channel; a 10% activation rate among 2,351 attendees would yield ~210 referral registrations.

For Addressing Identified Gaps

- **Gender Mainstreaming:** Move beyond dedicated women's sessions to systematic gender analysis across all thematic tracks climate, AI, tokenisation, payments where gendered dimensions are substantive but currently underexplored.

- **Outcome Measurement:** Develop systematic post-event tracking of institutional outcomes — MOUs operationalised, investments committed, products launched, regulatory changes implemented — that demonstrate the Forum's real-world impact beyond attendance metrics.
- **Documentation and Knowledge Capture:** Strengthen session documentation, outcome recording, and post-event knowledge products to ensure the intellectual capital generated at IFF is preserved and accessible between editions.
- **Survey Response Rate:** Target minimum 10% response rate (currently 2.4%) through incentivised surveys distributed within 48 hours, with demographic segmentation enabling stakeholder-specific analysis.

8.4 Concluding Observations

IFF 2026 succeeded in its most ambitious objectives: producing concrete institutional outcomes (the Kigali Declaration), attracting decision-making authority at unprecedented scale (31 central banks, 1,063 senior leaders), and establishing intellectual frameworks (the climate fintech series, the tokenisation consensus, the AI maturity narrative) that will shape African fintech discourse through the next cycle.

The Forum's greatest strategic achievement is its positioning at the intersection of three powerful constituencies regulators who need industry intelligence, companies who need regulatory certainty, and investors who need market access. By serving all three simultaneously without being captured by any single interest, IFF has established a convening model that generates unique institutional value.

The challenge for IFF's organisers is now one of execution over expansion. The Kigali Declaration must be operationalised. The passporting framework must be expanded. The climate fintech opportunity must be converted from diagnosis to deployment. The tokenisation consensus must translate into legislative action. If IFF 2027 can report concrete progress against these milestones, the Forum will have demonstrated that it is not merely a place where Africa talks about inclusive finance it is the platform where inclusive finance is built.

ANNEXES

ANNEX A: KEY STATISTICS DASHBOARD

A.1 Registration and Attendance

Metrics	IFF 2023	IFF 2025	IFF 2026
• **Total Registrants**	2,853	3,280	4,144
• **Unique Attendees**	1,156	1,912	2,351
• **Countries Represented**	~58	81	89
• **New Countries (2026)**	—	—	27
• **International Registrants**	N/A	~724	1,050
• **Retention Rate from Prior**	—	—	57%

A.2 Speaker and Gender Metrics

Metrics	IFF 2023	IFF 2025	IFF 2026
• **Total Speakers**	170	210	280+
• **Female Speakers (%)**	33.5%	33.3%	35.8%
• **Female Attendees (%)**	N/A	N/A	35.5%

A.3 Attendee Composition by Category (IFF 2026)

Metrics	Count	YoY Growth
FinTech Companies	638	+42%
Financial Institutions	426	+81%
Central Banks & Regulators	288	+197%
Higher Education	469	New category
VC/PE Investors	112	-11%
Government Institutions	66	N/A
Multilateral & Dev Partners	28	N/A
Senior Leadership (CEO/Board/C-Level/ Founder)	1,063	+42%

A.4 Confirmed Central Banks (31)

Banco de Cabo Verde, Banco de Moçambique, Banco Nacional de Angola, Bank of Botswana, Bank of Ghana, Bank of Mauritius, Bank of Namibia, Bank of Sierra Leone, Bank of Somaliland, Bank of South Sudan, Bank of Tanzania, Bank of Uganda, Bank of Zambia, Banque Centrale de Djibouti, Banque Centrale de la République de Guinée, Banque Centrale de Mauritanie, BCEAO, Bank of Central African States, Central Bank of Eswatini, Central Bank of Kenya, Central Bank of Liberia, Central Bank of Nigeria, Central Bank of Somalia, Central Bank of Sudan, Central Bank of The Gambia, National Bank of Ethiopia, National Bank of Rwanda, Reserve Bank of Malawi, Reserve Bank of Zimbabwe, State Bank of Pakistan.

A.5 Top International Delegations (excluding Rwanda)

Country	Registrants	YoY Growth
Kenya	188	+94%
Nigeria	104	+86%
Uganda	98	+78%
United States	68	+48%
United Kingdom	48	+78%
Ghana	47	-11%
South Africa	38	+153%
Tanzania	26	+73%

ANNEX B: BIBLIOGRAPHY AND SOURCE DOCUMENTS

B.1 Official Forum Documents

- Kigali Declaration on FinTech Licence Passporting (MOU, signed 11 March 2026)
- IFF 2026 Key Statistics (IFF_2026_Key_Stats_230326)
- IFF PR & Social Media Coverage Report (Interim), ACMG
- Assignment Structure and Approach for IFF Analysis

B.2 Opening and Closing Remarks

- Opening Remarks — IFF 2026 Day 1
- Opening Remarks — IFF 2026 Day 2 (Welcome to IFF 2026 Day 2)
- Welcoming Remarks — Governor Soraya Hakuziyaremye
- Closing Remarks — Day 1, Day 2, Day 3
- Closing Keynote Address — Governor Soraya Hakuziyaremye

B.3 Keynote Addresses and Session Papers

- Keynote: Building the Digital Rails for Inclusive Growth (Minister Eve Iradukunda)
- Building Trusted and Resilient Digital Financial Ecosystems
- The Future of Instant Payments in Africa
- Digital Finance and the Adoption of Digital Assets in Africa
- Regulatory Leadership in Advancing Financial Inclusion
- Financial Centres and the Future of Cross-Border Capital
- Shaping the Future of Inclusive Finance in Africa
- Designing Inclusive Digital Lending Solutions for Young Rural Women
- From Barriers to Breakthroughs: Enablers of Inclusive Innovation

B.4 Roundtable Summaries

- Roundtable: Navigating RWA Tokenisation in EMDEs and Regulatory Approaches (Cambridge Centre for Alternative Finance)
- Roundtable: Building a Future-Ready SME Ecosystem

B.5 Panel Transcripts

- Beyond the Hype: Has the AI Revolution Bypassed African Fintech?
- Breaking Barriers: Women Founders on Resilience, Capital and Scale

B.6 Founders Peak Addresses

- Abi Mustapha Maduakor
- Crepin — "I Hate the Word Potential"
- David — "How to Win on Hard Mode"
- Ebby — "What You Mask, Your Company Feels"
- Hinsley — "The Day I Fired Myself"
- Jean Bosco Sebabi
- Jehiel — "The Funding Casino: Bad Capital Blowing Up Good Companies"
- Kwan Chi Man
- Ola — "Why I Only Hire People Who Hate Losing"
- Radhika — "They Wanted Cash, I Gave Them the World"
- Shina — "Building Healthcare Where the System Doesn't Work"
- The Hybrid Founder: Partnerships and Strategic Pivots
- Welcome to Founders & Investors Day ft The Founders Peak

B.7 PwC Editorial Series: Climate FinTech

- Article 1 (Day 1 of 5): "From Survival to Sovereignty"
- Article 2 (Day 2 of 5): "The Winners Among Us"
- Article 3 (Day 3 of 5): "The White Spaces"
- Article 4 (Day 4 of 5): "The Barriers that Bind Us"
- Article 5 (Day 5 of 5): "The Green Code"

B.8 Announcements and Institutional Launches

- Announcement: Introducing NylaBank — Africa's First Digital Islamic Bank
- Rwanda Launches the Rwanda FinTech Centre at IFF 2026

B.9 Survey and Feedback Data

- IFF2026 Post-Event Survey Results (56 respondents)

ANNEX C: DELEGATE SURVEY DATA (DETAILED TABLES)

C.1 Satisfaction Ratings Distribution

Rating (1–10)	Organisation	Networking	Return Intent	Accreditation	Venue/ Catering	Transport/ Hotel
1	2	—	—	—	1	—
2	—	2	1	1	1	1
3	—	—	—	—	—	—
4	—	1	—	—	—	—
5	—	2	1	1	—	2
6	1	2	—	1	—	4
7	5	3	—	—	1	5
8	7	11	1	7	5	4
9	12	8	7	15	16	3
10	29	27	46	31	32	19

C.2 Net Promoter Score Breakdown

Category	Count	Percentage
Promoters (9–10)	50	89.29%
Passives (7–8)	3	5.36%
Detractors (0–6)	3	5.36%
Total Respondents	56	100%

C.3 Topic Interest Rankings (Full List)

Rank	Topic	Selections (n=56)	% of Respondents
1	Artificial Intelligence	37	66%
2	Entrepreneurship	31	55%
3	Leadership	29	52%
4	Banking	26	46%
5	Digital Assets & Blockchain	26	46%
6	Future of Work	26	46%
7	Inclusion	24	43%
8	Investment	24	43%
9	Risk, Security & Identity	23	41%
10	Token	23	41%
11	Platforms, Infrastructure & APIs	22	39%
12	Payments	20	36%
13	RegTech	20	36%
14	Policy, Regulation & Compliance	19	34%
15	SMEs	19	34%
16	Sustainability	19	34%
17	AgriTech	17	30%
18	Quantum	14	25%

C.4 Survey Methodology Note

The post-event survey was administered electronically following IFF 2026. Total respondents: 56 (54 attendees, 1 speaker, 1 other). The sample represents approximately 2.4% of unique attendees (2,351). While the sample size limits statistical generalisability, the consistency of responses (89% promoter rate, 95% intent-to-return) and alignment with qualitative feedback suggest findings are directionally reliable. Future editions should target a minimum 10% response rate through incentivised surveys distributed within 48 hours of event close.

ANNEX D: MISSING INFORMATION AND DATA GAPS

The following information was not available at the time of this report's preparation and should be obtained to complete the record:

- Official Communiqués: Formal outcome documents beyond the Kigali Declaration, including Central Bank Governor's Roundtable conclusions and any other joint statements.
- PitchFest Results: Winners, runners-up, prize values, investment commitments made during or following the competition.
- Partnership and Investment Logs: Complete record of partnerships announced, investment commitments made, and MOUs signed during IFF week.
- Bilateral Meeting Summaries: Records of government-to-government and institution-to-institution bilateral meetings held during the Forum.
- Comprehensive Stakeholder Feedback: Full survey dataset with demographic segmentation (56 responses received; a larger sample with detailed breakdowns by stakeholder type would strengthen analysis).
- Workshop Outputs: Written outputs from workshops, working sessions, and roundtables beyond those documented in available transcripts.
- Investor Hours Outcomes: Deal flow data, follow-up meetings scheduled, and investment commitments arising from structured investor-founder meetings.
- Founders Peak Panel Discussions: Full transcripts of panel discussions (as distinct from individual addresses) at the Founders Peak stage.
- Side Event Documentation: Records from DPI Day, National Financial Inclusion Roadmap launch, and other parallel events during IFF week.

Note: This report has been prepared on the basis of available documentation as of June 2026. The analysis and conclusions may be refined as additional source materials become available. Stakeholders with access to the missing documents listed above are encouraged to provide them for incorporation into subsequent editions of this report.

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